Alberta Finance
Economic Bulletin

ECONOMIC STATISTICS RELEASED DURING THE WEEK OF JULY 23, 2001 TO JULY 27, 2001

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Retail Sales ($millions)	May			Canadian retail sales rose 0.2% in May to $24.3 billion. Three out of seven retail sectors posted higher sales, led by other semidurable goods (3.5%), gasoline stations (2.6%), and men's clothing stores (1.3%). Motor vehicle and furniture sales showed little change from April. Retail sales climbed in eight provinces with Newfoundland (4.4%) and British Columbia (1.9%) realising the largest gains. New Brunswick (-4.1%) and Quebec (-1.4%) had the largest declines. Alberta retail sales rose 1.2% or $2.9 billion in May.
Alberta	2,885	1.0%	10.8%	
Canada	24,271	0.2%	6.2%	
Canadian Composite Leading Index (1992=100)	June			The Composite Leading Index increased 0.1% in June after declining 0.06% in May. Seven of the ten components increased, led by sales of other durable goods (1.0%), the housing index (0.8%), and sales of furniture and appliances (0.7%). Declines were felt in the TSE 300 index (-3.9%), new orders of durables (-2.2%), and shipments of finished goods (-0.01%).
	166.3	0.1%	1.2%	
United States Gross Domestic Product ($billions)	June			During the second quarter of 2001, American GDP increased at a seasonally adjusted annual rate of 0.7%. Though the U.S economy is still growing, the second quarter rate was significantly lower than the 1.3% annual growth seen during the first quarter of the year. The major contributors to the increase in real GDP were state and local government spending (7.5%) and residential fixed investment (7.4%). Sectors affecting the continuing slowdown include equipment and software (-14.5%) and nonresidential structures (-11.2%).
	9351.6[a]	0.7%[b]		
Trade Balance Canada ($millions)	May			Canada's merchandise trade surplus rose 1.0% in May, led by a 1.4% decline in merchandise imports. Export sectors showing gains during the first five months of this year, compared to the same period last year, were energy products (83.9%), agricultural and fishing products (13.8%), and other consumer goods (13.2%). Sectors experiencing declines included automotive parts (-7.5%), and forest products (-6.3%).
	6,965	1.0%	68.7%[c]	

[a] Annualized Real GDP, 2nd Qtr
[b] Annualized growth, Real GDP
[c] Y.T.D. 2001 / Y.T.D. 2000